

State of South Dakota

SEVENTY-SEVENTH SESSION
LEGISLATIVE ASSEMBLY, 2002

400H0200

SENATE BILL NO. 27

Introduced by: The Committee on Commerce at the request of the Department of Commerce
and Regulation

1 FOR AN ACT ENTITLED, An Act to revise the requirement for review of an insurance
2 company's actuarial data after credit unemployment rate filings.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 58-19-46 be amended to read as follows:

5 58-19-46. In approving or establishing the premium rates for credit unemployment insurance,
6 the ~~department~~ division shall review the insurance company's actuarial data to assure that the
7 rates are fair and reasonable. The insurance ~~commissioner shall~~ director may hire or contract with
8 a qualified actuary to review the data. The insurance ~~department~~ division shall obtain
9 reimbursement from the insurance company for the cost of the actuarial review of rates ~~prior to~~
10 ~~approving such rates.~~

